



Audit Committee

Location: Zoom for Government Video Call
Date: Wednesday, November 13, 2024
Time: 1:00 P.M. CST/ 2:00 P.M. EST

Present: Will Edwards, Evelyn Roach, Bliss Welch

Absent: Brigham Scallion

Staff: Lynette Porter, Ashley Edwards, Lauren Percy

1) **Call to Order**

After ascertaining there was a quorum, Bliss Welch, Chair, called the meeting to order at 1:07 p.m. CST / 2:07 p.m. EST

The Committee is conducting this meeting by electronic means of communication (Zoom for Government). Members of the committee reside across the state, which is key to their ability to represent the diversity of Tennessee. The matters considered by the Audit Committee at that meeting required timely action by the body and physical presence by a quorum of the members is not practical within the period of time requiring action. Required public notice was given.

2) **Overview of Meeting & Financial Integrity Act**

Lynette Porter, Deputy Director, described the background and context for today's meeting. The Audit Committee is charged with reviewing the agency's risk assessment process and results of the management risk assessment. Lynette outlined the Financial Integrity Act and defined its context related to the work of the committee.

3) **Review of this year's process**

Led by Lynette Porter, the committee reviewed an overview of this year's risk assessment process and form updates. This summary is attached to these minutes.

4) **Audit Committee Role**

The Audit Committee is tasked with reviewing the assessment and determine whether they find the agency internal control structure to be sufficient or lacking. The Executive Director will submit this Management Risk Report to the Department of Finance and Administration and the Comptroller of the Treasury based on their determination.



5) **Committee Action**

Will Edwards moved to approve submission of the Management Risk Report to the TN Department of Finance and Administration and the Comptroller of the Treasury as written: recommending an unmodified statement of assurance, with no material weakness or lack of compliance reported. Evelyn Roach seconded. All present members applauded the work of staff in going above and beyond to identify and mitigate risk on behalf of the Council. All present members voted affirmatively. Approved.

6) **Upcoming committee activities**

- In the next few weeks, the Committee will review the Annual reminder to prevent, detect and report fraud, waste and abuse. The Committee will present this reminder to the full Council, in writing, during the January Council Meeting.
- In the spring, the Committee will conduct a review of agency processes for state-required code of conduct for staff. The Committee should receive this information from Dr. Alicia Cone in February or March of 2025.

4) **Motion to Adjourn**

At 1:26 p.m. CST / 2:26 p.m. EST, Bliss Welch moved for adjournment. Alicia Hall seconded. Adjourned.

Next call: TBD

Next meeting: TBD

Prepared by: Ashley Edwards, Assistant to the Executive Director

Approved by: Lynette Porter, Deputy Director